

EXHIBIT "C"

HR&A

INVOICE

HAMILTON, RABINOVITZ & ALSCHULER, INC.
Policy, Financial & Management Consultants

June 16, 2005

Invoice No. HRA20050616

Scott L. Baena, Esquire
Bilzin Sumberg Dunn Baena Price & Axelrod LLP
200 South Biscayne Boulevard
Miami, Florida 33131-2336

Fees for consulting services performed by Hamilton, Rabinovitz & Alschuler, Inc. in connection with expert services to the Official Committee of Asbestos Property Damage Claimants in the bankruptcy of W.R. Grace & Co., et al. For the month of May, 2005.

FEES

Francine F. Rabinovitz	\$ 250.00
0.5 hours @ \$ 500 per hour	

Joshua Katz	<u>1,155.00</u>
6.6 hours @ \$ 175 per hour	

TOTAL DUE:	<u>\$ 1,405.00</u>
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Please remit to new corporate address below:

P.O. Box 222681 CARMEL, CALIFORNIA 93922 TEL: (831) 626-1350 FAX: (831) 626-1351
NORTHERN CALIFORNIA LOS ANGELES WASHINGTON DC NEW YORK

MAY, 2005 TIME LOG OF FRANCINE F. RABINOVITZ (FFR)

<u>DATE</u>	<u>TIME</u>	<u>TASK</u>
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05/12/05	0.50	Discussion with Josh Katz about committee phone call.
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TOTAL:	0.50	
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MAY, 2005, TIME LOG OF JOSHUA S. KATZ (JSK)

DATE TIME TASK

05/02/05 1.2 Review of recent SEC filings on Festa appointment
 and quarterly earnings.

05/03/05 0.1 Review of Form 3 SEC filing.

05/12/05 0.6 Coverage and briefing of weekly Grace conference
 call for Francine F. Rabinovitz.

05/16/05 1.2 Concurrent review of Grace 10k for First Quarter
 2005 and preparation of summation sheet with key figures
 (1.2).

05/19/05 2.0 Review of memo in support of proposed PI CMO
 (1.1); review of motion to approve question (0.1); review of
 questionnaire and associated documents (0.8).

05/26/05 0.5 Weekly conference call (0.3); quick e-mail summary
 to Francine F. Rabinovitz and Paul J. Silvern. (0.2).

05/31/05 1.0 Review of Rand 2005 Asbestos litigation report
 (<http://www.rand.org/publications/MG/MG162/index.html>).

TOTAL: 6.6

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FEES

Francine F. Rabinovitz	\$ 500.00
1.0 hours @ \$ 500 per hour	

Joshua Katz	<u>367.50</u>
2.1 hours @ \$ 175 per hour	

TOTAL DUE:	<u>\$ 867.50</u>
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Summary of billed hours for service rendered in
connection with the Property Damage Claimants
(W. R. Grace).

For the period ending April, 2005.

	FFR	JSK	
03/31/2005	0.5		
04/01/2005			
04/02/2005			
04/03/2005			
04/05/2005			
04/06/2005			
04/07/2005			
04/08/2005			
04/09/2005			
04/10/2005			
04/11/2005			
04/12/2005			
04/13/2005			
04/14/2005			
04/15/2005			
04/16/2005			
04/17/2005			
04/18/2005			
04/19/2005			
04/20/2005			
04/21/2005			
04/22/2005			
04/23/2005		1.0	
04/24/2005			
04/25/2005			
04/26/2005			
04/27/2005			
04/28/2005	0.5	1.1	
04/29/2005			
04/30/2005			TOTAL HOURS
TOTAL:	1.0	2.1	3.1
RATE:	\$500	\$175	TOTAL FEES
AMOUNT:	\$500.00	\$367.50	\$867.50

PERIOD ENDING APRIL, 2005 TIME LOG OF FRANCINE F. RABINOVITZ
(FFR)

DATE TIME TASK

03/31/05 0.5 Talk to Josh Katz about request to Jay Sakalo for documents.

04/28/05 0.5 Talk with Josh Katz about committee phone call.

TOTAL: 1.0

APRIL, 2005, TIME LOG OF JOSHUA S. KATZ (JSK)

<u>DATE</u>	<u>TIME</u>	<u>TASK</u>
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04/23/05	1.0	Review of January PPT material on Libby; Grace Database; review on Libby claims; e-mail to Francine F. Rabinovitz discussing same.
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04/28/05	1.1	W. R. Grace Co. conference call (0.7); briefing of Francine F. Rabinovitz on call (0.3); review of pertinent news (0.1).
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TOTAL:	2.1	
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